



The mortgage process

If you're buying a property, here's a simple guide to the process:

1. Contact us to see how much you can borrow.
2. Find a property that's right for you.
3. Contact us to get a Decision in Principle, which lets you know how much we may be able to lend to you. You will also get information which shows all the costs of your mortgage and how much you'd be paying each month.
4. Make a formal offer to the seller of the house you wish to buy.
5. Make a formal application to us for a loan and contact your solicitor.
6. Complete the mortgage application form and provide accompanying documents as specified by the mortgage adviser.
7. Wait for us to make your offer of mortgage.
8. When the time arrives, complete your purchase and make the move into your new home.

Our knowledgeable advisers can help you plan for your future.



Call: **0345 606 4488**

Monday to Friday 8am to 6pm,
Saturday 9am to 3pm

Calls may be monitored and recorded for training and security purposes

Visit us online:
www.newcastle.co.uk
Or call into one of our branches.

Newcastle Building Society Principal Office: Portland House, New Bridge Street, Newcastle upon Tyne, NE1 8AL. Newcastle Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Newcastle Building Society is entered in the Financial Services Register under number 156058. You can check this on the Financial Services Register or by contacting the Financial Conduct Authority on 0800 111 6768. Call 0345 606 4488 or visit us online www.newcastle.co.uk. Details are correct at time of print (April 2016) DEV038

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Mortgages

Mortgages to suit your needs



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Making mortgages simple and straightforward

Taking out a new mortgage or remortgaging your property is one of the most important financial decisions you'll ever make. The choice can be overwhelming and the process can seem daunting. But it doesn't have to be like that and that's where we can help.

We've been helping our customers buy their homes for over 150 years. So whether you're looking to buy your first home, move to another home or even build your own home, our experienced staff will guide you every step of the way.

We offer simple, straightforward products and advice, together with a friendly, personal service. This simple guide explains the various mortgage options Newcastle Building Society offers. For more information and for the latest interest rates, please talk to our qualified advisers, who will be happy to help find the best mortgage for you.

Our advisers have the knowledge to guide you through the whole process.



What mortgage options do I have?

	Fixed rate mortgages	Standard Variable Rate mortgages (SVR)	Discount mortgages	Tracker mortgages
Description	<p>As the name suggests, a fixed rate mortgage means that the interest rate is fixed for a set period. So regardless of what happens to interest rates, your repayments stay the same for the duration of the mortgage 'product period'. The fixed rate period often varies from two, three, five to ten years.</p> <p>Once the fixed rate period has ended, the mortgage rate will usually revert to a Standard Variable Rate.</p>	<p>A Standard Variable Rate (SVR) is a rate of interest that is determined by your lender.</p> <p>The rate can increase or decrease at any time, which means your payments could also fluctuate.</p> <p>Most mortgage deals revert to SVR at the end of the incentive period.</p>	<p>This type of mortgage usually offers a discount off the lender's Standard Variable Rate (SVR).</p> <p>The discount period usually lasts for a relatively short period – typically two or three years, after which, the rate reverts back to the Standard Variable Rate.</p>	<p>With Tracker mortgages, the interest rate is linked to, but may not be the same as, the Bank of England base rate. Following a Bank of England rate change your mortgage repayment will change too.</p>
Good to know	<p>The advantage of a fixed rate deal is that you know exactly what your mortgage repayments will be, meaning you can budget more easily.</p>	<p>Although SVR rates are not usually as competitive as other incentive deals, they offer increased flexibility (i.e. overpayments) and generally lower fees.</p>	<p>A discount mortgage means you can be sure that your rate will always remain below the lender's SVR for a set period.</p> <p>When rates are low this means your discount mortgage deal generally has a lower rate of interest than other products.</p> <p>You must be comfortable with the fact that if rates rise so will your mortgage repayment.</p>	<p>Trackers are popular, especially in times of low or falling interest rates.</p> <p>When rates are low this means your tracker mortgage deal generally has a lower rate of interest than other products.</p> <p>You must be comfortable with the fact that if rates rise so will your mortgage repayment.</p>

YOUR MORTGAGE WILL BE SECURED ON YOUR HOME. YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.

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